

# DAILY MARKETS OVERVIEW

15 APRIL 2019

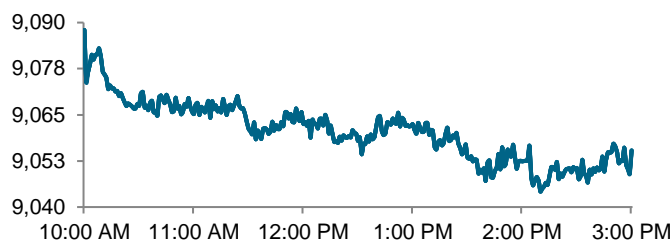
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,055	-0.4	-0.4	15.7	20.4
Saudi (NOMU)	3,689	0.2	0.2	46.3	11.5
Energy	4,658	0.8	0.8	-3.9	25.2
Materials	5,819	-0.1	-0.1	10.8	19.6
Capital Goods	3,966	0.4	0.4	1.7	33.3
Com. & Prof. Svc	4,211	-0.7	-0.7	1.8	17.9
Transportation	3,769	0.3	0.3	8.4	20.3
Cons. Durables & Apparel	3,674	-0.2	-0.2	0.3	NA
Consumer Services	3,796	0.1	0.1	28.8	NA
Media	8,975	-0.9	-0.9	-11.8	NA
Retailing	7,703	-0.6	-0.6	12.2	36.5
Food & Staples Retailing	6,619	3.3	3.3	11.4	34.7
Food & Beverages	4,544	0.0	0.0	16.9	NA
Health Care Equipment	3,838	-0.4	-0.4	2.2	24.0
Pharma, Biotech & Life Science	3,595	-1.1	-1.1	-7.3	31.9
Banks	8,891	-0.7	-0.7	23.3	15.5
Diversified Financials	3,552	-1.1	-1.1	2.1	NA
Insurance	4,313	0.0	0.0	3.3	NA
Telecommunication	6,690	-0.3	-0.3	23.8	20.6
Utilities	3,695	0.1	0.1	9.7	35.4
REITs	3,637	0.0	0.0	0.4	25.7
Real Estate	3,295	-0.1	-0.1	2.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
CHUBB Arabia Cooperative Insurance Co.	28.20	7.2%	96
Aldrees Petroleum & Transport Services Co.	30.20	5.2%	75
AXA Cooperative Insurance Co.	27.10	4.2%	24
Tabuk Cement Co.	12.44	3.8%	10
Abdullah Al Othaim Markets Co.	80.30	3.8%	25

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Sahara Petrochemical Co.	15-Apr-19
The National Company for Glass Industries	15-Apr-19
Methanol Chemicals Co.	15-Apr-19
Malath Cooperative Insurance Co.	16-Apr-19
Umm Al-Qura Cement Co.	16-Apr-19
Bank Aljazira	16-Apr-19

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of April 15, 2019  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 0.4% lower at 9,055 while NOMU ended 0.2% higher at 3,689 on Sunday. TASI traded value totaled SAR 2.5bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.4% of the daily traded value.
- Banks and Materials declined 0.7% and 0.1%, respectively. Telecom closed 0.3% lower. Food & Staples Retailing (up 3.3%) was the best sector performer. Among stocks, CHUBB Arabia Cooperative Insurance Co. (8240/CHUBB AB), Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB), and AXA Cooperative Insurance Co. (8250/AXA AB) led the gainers.
- The Communications and Information Technology Commission (CITC) revealed that KSA's number of mobile subscribers rose 2.7% Y/Y to 41.3mn by the end of 2018, with a market penetration rate of 127%. Prepaid subscriptions accounted for 68.8%, or 28.4mn of total users. (Source: Argaam)
- The General Authority of Zakat and Tax (GAZT) stated that salaries and remunerations of directors on boards of companies, authorities, government organizations or any similar entity are exempt from the value-added tax (VAT). (Source: Argaam)
- The Public Investment Fund (PIF) started preliminary talks with banks to raise a loan expected to be between USD 5.0bn (SAR 18.7bn) and USD 8.0bn (SAR 29.9bn) as it seeks funding for new investments to diversify the economy. (Source: Argaam)
- Saudi Aramco updated the prices of gasoline for 2Q19. Aramco raised the price of Octane 91 to SAR 1.44 per liter from SAR 1.37 per liter, while Octane 95 rose to SAR 2.10 per liter from SAR 2.02 per liter in the previous quarter. (Source: Argaam)
- The National Shipping Co of Saudi Arabia (4030/NSCSA AB) announced the expansion of its market presence in the Asia-Pacific (APAC) region's maritime industry. The firm added that the stronger presence would help the company gain deeper insights into market trends as well as customer needs in chemicals and logistics sectors in Singapore and the wider APAC region. (Source: Argaam)
- Saudi Real Estate Co. (4020/SRECO AB) BoD decided to withhold its recommendation for distributing cash dividend for FY18 due to the decline of retained earnings. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	20.02	-5.9%	9
Al-Baha Investment & Development Co.	20.40	-3.5%	3
Bank Albilad	25.90	-2.5%	35
Alkhabeer REIT Fund	10.00	-2.0%	5
Saudi Real Estate Co.	12.30	-1.8%	44

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	123.60	-0.5%	331
Al Rajhi Bank	72.60	-0.6%	165
Alinma Bank	24.94	-0.6%	99
CHUBB Arabia Cooperative Insurance Co.	28.20	7.2%	96
National Industrialization Co.	19.98	-1.5%	92

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,788	-0.1	-0.1	10.2	10.0
Abu Dhabi (ADX)	5,174	2.4	2.4	5.3	14.5
Kuwait (KSE)	5,622	0.7	0.7	8.4	16.9
Qatar (QE)	10,236	-0.2	-0.2	-0.6	14.2
Oman (MSM)	3,991	0.2	0.2	-7.7	8.3
Bahrain (BSE)	1,445	0.5	0.5	8.1	9.6
DJMENA Index	613	0.0	0.0	10.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,907	0.7	0.5	16.0	19.0
US (NASDAQ 100)	7,984	0.5	0.6	20.3	22.5
UK (FTSE 100)	7,437	0.3	-0.1	10.5	17.4
Germany (DAX)	12,000	0.5	-0.1	13.6	15.0
France (CAC 40)	5,503	0.3	0.5	16.3	18.3
Russia (MICEX)	2,560	0.3	0.7	8.0	5.3
Japan (Nikkei)	21,871	0.7	0.3	9.3	15.9
Hong Kong (HSI)	29,910	0.2	-0.1	15.7	11.7
South Korea (KOSPI)	2,233	0.4	1.1	9.4	11.6
China (SHCOMP)	3,189	0.0	-1.8	27.9	15.5
India (NIFTY)	11,643	0.4	-0.2	7.2	26.6
Brazil (IBOV)	92,875	-2.0	-4.4	5.7	15.9
Turkey (BIST 100)	95,977	-0.1	-2.8	5.2	6.8
Egypt (EGX30)	15,106	0.0	-0.9	15.9	16.3
MSCI Emerging Markets	1,089	0.1	0.4	12.8	13.4
MSCI World	2,159	0.5	0.4	14.6	17.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.6	0.4	1.7	33.0	-0.7
Natural Gas (\$/mmbtu)	2.7	-1.0	-0.2	-9.5	0.5
Gold (\$/oz)	1,290	-0.6	-0.1	0.6	-3.3
Silver (\$/oz)	15.0	-0.7	-0.9	-3.4	-9.1
Platinum (\$/oz)	891	-1.8	-1.1	12.0	-4.0
Copper (\$/t)	6,464	0.2	1.2	8.6	-4.8
Zinc (\$/t)	3,031	2.8	1.7	20.3	-1.8
Lead (\$/mt)	1,910	-2.4	-3.2	-4.9	-18.1
Wheat (\$/bu)	469	1.1	0.2	-6.9	-17.3
Corn (\$/bu)	370	-0.3	1.9	-1.5	-14.0
Sugar (\$/lb)	12.9	-0.2	1.3	7.4	-6.6

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.60	0.00	-0.21	0.00
Saudi Arabia	2.86	0.00	-0.12	0.26
UAE	2.85	-0.04	0.02	0.25
Kuwait	2.69	0.00	0.38	0.09
Qatar	2.88	0.00	-0.03	0.28
Bahrain	3.62	0.00	-0.33	1.02

Source: Reuters

NOTES: (1) Prices updated as of April 15, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate - Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China is up 1.1%. Japan and South Korea are trading 1.5% and 0.5% higher, respectively. Hong Kong and India are up 0.6% and 0.2%, respectively.
- GCC markets ended mixed on Sunday. Dubai declined 0.1% while Abu Dhabi ended 2.4% higher. Kuwait gained 0.7% while Qatar closed 0.2% lower. Oman and Bahrain closed 0.2% and 0.5% higher, respectively.
- The International Monetary Fund (IMF) stated the Omani economy is recovering, given the increase in the growth rate of the country's non-hydrocarbon GDP and the decline in the fiscal deficit. Non-hydrocarbon growth is expected to increase gradually in the medium term to 4.0% on the back of the GCC country's endeavors to diversify the economy. (Source: Zawya)
- Kuwait's Central Statistical Bureau (CSB) revealed the country's trade balance surplus declined 3.3% Y/Y to KWD 714mn (USD 2.35bn) in January, compared to KWD 739mn (USD 2.43bn) in the same month a year earlier in January. (Source: Zawya)
- Bahrain's Real Estate Regulatory Authority (Rera) is encouraging investment in the country's real estate market through its support for the Gulf Property Show, a dedicated boutique showcase for the property development sector in the Northern Gulf region. (Source: Trade Arabia)
- Kuwait National Petroleum Company (KNPC) is gearing up to implement a slew of projects with a combined value of KWD 345mn (USD 1.1bn) over the next period. KNPC will begin the expansion of Mina Al Ahmadi refinery before the end of May to get the project delivered by the contractor ahead of September. (Source: Zawya)
- Abu Dhabi National Oil Company (ADNOC) said that Abu Dhabi Retirement Pensions and Benefits Fund (ADRPBF) has signed a deal to invest AED 1.1bn (USD 300mn) in a pipeline infrastructure entity, ADNOC Oil Pipelines, that ADNOC is setting up with BlackRock (BLK US) and KKR (KKR US). (Source: Argam)
- UAE-based Bloom Properties revealed that it will be showcasing its key integrated and sustainable community projects in Abu Dhabi - Park View and Soho Square on Saadiyat Island - besides Bloom Heights and Bloom Towers in Jumeirah Village Circle (JVC), Dubai, at Cityscape Abu Dhabi 2019 expo. (Source: Trade Arabia)
- UAE-based retailer Lulu Group International stated that it intends to set up a sourcing and logistics facility in Nigeria to export local agricultural produce to its various operations across the GCC, India and Far East. (Source: Arabian Business)
- UAE-based Al Ghurair Properties announced steady progress on three of its key residential projects - Muteena 226, 658 & Muraqabbat 131 - coming up at Deira in Dubai. The internal finishing and MEP work in full swing and these projects are on track for completion by the end of May. (Source: Trade Arabia)

## Coming Up

- The change in China's GDP for 1Q19 (prior: 1.5% Q/Q, 6.4% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 12 (prior: 7.0mn barrels) will be announced on April 17. (Source: Econoday)
- US jobless claims for the week ended April 13 (prior: 196K; consensus: 206K) will be announced on April 18. (Source: Econoday)



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### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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